

FINANCIAL AND COMMERCIAL

SATURDAY, April 17.

The course followed by the stock market to-day seemed to indicate rather plainly that the weakness of the market yesterday was due in most part to speculative sales for the fall. At any rate, to-day after a sharp decline at the opening of business a steady recovering movement set in which was continued without any cessation until the end of the Stock Exchange session and which left quotations at advances which in the majority of instances more than counterbalanced yesterday's net losses. The great stock commission houses apparently took little part either in yesterday's business or to-day's, and the room traders who sold stocks freely yesterday bought them back there was a certain amount of real selling of stocks this morning for the account of London, where the market was moderately active by the continuation of unsettlement in the political situation in Turkey. English consols to-day made another comparatively large decline, but it was explained that the pressure in this quarter was due as much to matters connected with pending Government financing as to anything else. Perhaps our own market helped to some extent to-day by a current speculative rumor that the decision of the Supreme Court of the United States in the commodity clause case would be handed down on Monday and would be favorable to the railroads. The majority of people, however, are tired of rumor on the subject and are disposed to await with patience the action of the court, confident that this can in no way be such as to destroy property interests.

All the coal railroad stocks were particularly strong to-day, and there was again noticeable special strength in the Rock Island issues, once more due to the favorable impression made in financial circles by the successful progress of the St. Louis and San Francisco Railroad Company's refunding plans. Appearances now are that the St. Louis and San Francisco Railroad Company, unaided by the parent or Rock Island organization and as a result purely of its own efforts, has definitely placed itself upon a solid financial basis as regards maturing obligations for a term of years. All this series of course very decidedly to the Rock Island's benefit. The weekly bank statement was without importance except that in both the actual and average forms of the statement a gain in cash much larger than had been expected was shown. Bank loans, however, increased, with the result that a small increase in the surplus reserve was exhibited in the average figures of the statement and a small decrease in the figures of actual conditions.

As regards matters in general it is pretty plain as the week closes that the most helpful thing to business, finance and industry that could occur just now would be the coming of warmer weather. The country has been forced to pay in a cold if not exactly stormy March and April the compensation usually exacted by nature for a "open" winter. The spring season in consequence is almost two weeks late in nearly all sections, and although this is passing by seasons, it is still doing its best to delay a good deal of work that would naturally be carried on at this time. Fortunately the fall of moisture since the first of the year has been abundant, with the single exception of the State of Texas, where there has been and still continues a drought, but the ground elsewhere is in such excellent condition that a few days of good warm weather and bright sunshine would unquestionably cause the improvement of conditions in a great array of directions as to what is speedily accompanied with something resembling enthusiasm in the financial district. It deserves to be said that, everything considered, the promise certainly is for large harvests this year. The high prices quoted for all grains are to be regarded as a stimulus to planting by the farmers, and the data currently afforded are to the effect that the area planted to corn, particularly this year, will be by far the largest known in the country's history. The danger of frost is over, which the weather during the winter has been the most favorable to the crops and for the preparation of the soil for the spring sowing seen in many recent years. A great deal of attention was paid in Wall Street this week to the tariff question, principally, perhaps, because the United States Senate, which now has the tariff bill in charge, was adjourned during the greater portion of the period. Manifestly the economic and financial conditions their greatest problem in this respect, the task of accomplishing an actual downward revision of the tariff, which seems to be demanded by public sentiment, and at the same time seeing to it that provision is made for an adequate amount of Government revenue.

New York Stock Exchange Sales, April 17. Table with columns for Bid, Asked, and various stock symbols.

Railroad and Other Bonds. Table listing various railroad and other bonds with their respective prices and yields.

Closing Prices. Table listing closing prices for various commodities and financial instruments.

FOREIGN BONDS.

Table of foreign bonds including German Consols, Prussian Government, and other international securities.

RAILROAD AND OTHER SHARES.

Table of railroad and other shares including Adams Express, American Express, and other transportation companies.

GUARANTEED STOCKS.

Table of guaranteed stocks including various utility and industrial companies.

TRUST COMPANY STOCKS.

Table of trust company stocks including various financial institutions.

THE CURE MARKET.

Business was dull in the curb market last week and the small volume of trading was due to the close small receipts of copper in quotations. The general tendency of prices was to sag to lower levels...

THE BANK STATEMENT.

The weekly statement of averages of the associated banks compares as follows with that of last week and that of the corresponding week a year ago:

THE GRAIN MARKETS.

Wheat Higher—Cash Situation Considered.

Wheat advanced under the spur of higher cables and a cash situation which built up in the Chicago market. The Chicago market advanced to 15c for No. 2 hard...

WILL BUY:

- List of items for sale including U.S. Finishing Pad, United Boarding Co., etc.

WILL SELL:

- List of items for purchase including B'klyn Boro Gas, Borden's Milk, etc.

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INTERNET NICKEL CO. SECURITIES.

FOR SALE.

DU PONT POWDER CO. SECURITIES.

S. H. P. FELL & CO.

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PHILADELPHIA QUOTATIONS.

Table of Philadelphia quotations for various commodities and financial instruments.

MISCELLANEOUS MARKETS.

Coffee developed no really new features. Business and depression rather than anything else characterized the market. Coffee on the spot was quiet and unchanged.

THE BOSTON MARKET.

Boston, April 17.—East Butte was the feature of the trading in the local copper shares to-day and transactions were on a large scale.

THE BOSTON MARKET.

Table of Boston market quotations for various stocks and commodities.

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